

Intelligent Lighting Controls Market Size, Analyzing Trends and Projected Outlook for 2020-2027 | Increase at a CAGR

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EINPresswire.com/ -- Allied Market Research published a report on the [Intelligent Lighting Controls Market](#) by Type (Sensors, Ballasts & LED Drivers, Microcontrollers, Dimmers & Switch Actuators, Transmitters & Receivers, and Others), Connectivity Type (Wired and Wireless), and Application (Smart Cities, Automotive, Manufacturing, Media & Entertainment, and Others): Global Opportunity Analysis and Industry Forecast, 2020-2027.



Intelligent Lighting Controls Market Growth

The global intelligent lighting controls market was valued at \$7.49 billion in 2019, and is projected to reach \$26.06 billion by 2027, registering a CAGR of 17.4% from 2020 to 2027

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Intelligent lighting control system is an automated technology, which comprises multiple lighting fixtures connected in a network to control lighting. Intelligent lighting control systems improve energy efficiency, performance, and customer value. These systems have numerous applications across diverse verticals, which include aircrafts, automobiles, home appliances, and many other systems.

Smart lighting controls have been increasingly adopted in an effort to reduce energy consumption. Moreover, increase in awareness of energy management has fostered the growth of the global intelligent lighting controls market. In addition, government regulations on the use of energy-efficient products boost the growth of the market. However, installation cost and longer payback period of LED lights, have limited the growth of these systems. In future, the introduction of low-price sensors and plummeting prices of LED products would minimize the

cost of installation; thereby, creating numerous growth opportunities for intelligent lighting controls market.

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Competitive Analysis:

The competitive environment of the [intelligent lighting control industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, intelligent lighting control market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Some of the major key players of the intelligent lighting control industry include:

- Acuity Brands
- Cisco
- Cree, Inc
- Eaton
- GE Lighting
- Honeywell
- OSRAM
- Panasonic Corporation
- Philips
- Siemens

Top Impacting Factors

The significant factors impacting the growth of the global intelligent lighting controls market size include increase in penetration of LED bulbs and lightings globally and rise in government initiatives toward energy saving scheme. However, high initial installation cost of smart lighting controls system acts as the major barrier for early adoption thereby, hampering the growth of the market. On the contrary, emerging smart city projects in developing economies and growing inclination toward energy-efficient lighting solutions are anticipated to provide lucrative opportunities for the growth of the intelligent lighting controls market during the forecast period.

Increase in penetration of LED bulbs and lightings globally

The use of LED bulbs and architectural lighting indoors and outdoors has undergone a rapid transformation. The reduction of per unit of LEDs and advancements of LEDs for improved energy efficiency have led to its adoption globally. Furthermore, ease of availability of variety of LEDs in the online and offline market contributes to the increased sales. These factors are expected to drive the intelligent lighting controls market growth.

High initial installation cost

Smart lighting controls enable significant cost savings in the long run, but the initial cost of installation is high, resulting in longer payback period. Average payback period for installing intelligent lighting controls could be around 2-3 years, depending upon the type of solution. However, technological advancements as well as declining prices of microcontroller units, sensors, and other lighting components would eventually reduce the payback time; thereby, leading to a higher adoption in the coming years.

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Key Benefits for Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the intelligent lighting control market analysis from 2022 to 2032 to identify the prevailing intelligent lighting control market opportunities.
- Market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the intelligent lighting control market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global intelligent lighting control market trends, key players, market segments, application areas, and market growth strategies.

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